

It is not acceptable to think Australia could be open to the same situation as occurred in Cyprus whereby ordinary depositors' funds are considered "shares" in the bank. Depositors should be confident that ALL DEPOSITS we entrust to a bank are safe and not at the peril of outside influences - and when the bank has traded often recklessly in derivatives. The fact our currency backing has changed is of real concern - is it just fiat money now??

The separation of the banks into investment banks, where one can speculate as a choice, and a stable, safe place to leave one's hard-earned money is a solution - i.e. the Glass Steagall system is a worthy consideration and outcome I welcome.